



# NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON  
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

**FOR IMMEDIATE RELEASE**

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**A.M. Best Revises Outlook to Stable for Unum Group**

**Ratings Supplement**

The FSR of A- (Excellent) and the ICRs of “a-” have been affirmed with a revised outlook to stable from negative for the following subsidiaries of **Unum Group**:

- **Unum Life Insurance Company of America**
- **Provident Life and Accident Insurance Company**
- **The Paul Revere Life Insurance Company**
- **Colonial Life & Accident Insurance Company**
- **First Unum Life Insurance Company**
- **Provident Life and Casualty Insurance Company**
- **The Paul Revere Variable Annuity Insurance Company**
- **Unum Limited**

The ICR of “bbb-” has been affirmed with a revised outlook to stable from negative for

**Unum Group.**

The following debt ratings have been affirmed with a revised outlook to stable from negative:

**Unum Group—**

- “bbb-” on \$575 million 8.25% equity security units, due 2008 (to date \$400 million of the 8.25% equity security units have been retired)
- “bbb-” on \$150 million 5.859% adjustable conversion rate equity security units, due 2009
- “bbb-” on \$575 million 7.625% senior unsecured notes, due 2011 (to date \$349.9 million of the 7.625% notes have been retired)
- “bbb-” on \$200 million 7.00% senior unsecured notes, due 2018
- “bbb-” on \$250 million 6.75% senior unsecured notes, due 2028 (to date \$83.4 million of the 6.75% notes have been retired)
- “bbb-” on \$200 million 7.25% senior unsecured notes, due 2028

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- “bbb-” on \$250 million 7.375% senior unsecured notes, due 2032 (to date \$210.5 million of the 7.375% notes have been retired)
- “bbb-” on medium-term notes (MTNs)

**UnumProvident Finance Company plc—**

- “bbb-” on \$400 million 6.85% senior unsecured notes, due 2015 (to date \$66.5 million of the 6.85% notes have been retired)

**Provident Financing Trust I—**

- “bb+” on \$300 million 7.405% capital securities, due 2038 (to date \$73.5 million of capital securities have been retired)

The following indicative debt ratings under the shelf registration have been affirmed with a revised outlook to stable from negative:

**Unum Group—**

- “bbb-” on senior unsecured
- “bb+” on subordinated
- “bb” on preferred stock

**UnumProvident Financing Trust II—**

- “bb+” on preferred securities

**UnumProvident Financing Trust III—**

- “bb+” on preferred securities

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